



**Registration of a Charge**

Company name: **NN1 NEWCO LIMITED**

Company number: **12049737**



X89CU9SZ

Received for Electronic Filing: **09/07/2019**

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**Details of Charge**

Date of creation: **19/06/2019**

Charge code: **1204 9737 0001**

Persons entitled: **URION HOLDINGS (MALTA) LIMITED**

Brief description: **N/A**

**Contains fixed charge(s).**

**Contains negative pledge.**

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**Authentication of Form**

This form was authorised by: **a person with an interest in the registration of the charge.**

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**Authentication of Instrument**

Certification statement: **EXCEPT FOR MATERIAL REDACTED PURSUANT TO S.859G OF THE COMPANIES ACT 2006, I CERTIFY THAT THE ELECTRONIC COPY INSTRUMENT DELIVERED AS PART OF THIS APPLICATION FOR REGISTRATION IS A CORRECT COPY OF THE ORIGINAL INSTRUMENT.**

Certified by: **ALLEN & OVERY LLP**



## **CERTIFICATE OF THE REGISTRATION OF A CHARGE**

Company number: 12049737

Charge code: 1204 9737 0001

The Registrar of Companies for England and Wales hereby certifies that a charge dated 19th June 2019 and created by NN1 NEWCO LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 9th July 2019 .

Given at Companies House, Cardiff on 10th July 2019

The above information was communicated by electronic means and authenticated  
by the Registrar of Companies under section 1115 of the Companies Act 2006



**Companies House**



**THE OFFICIAL SEAL OF THE  
REGISTRAR OF COMPANIES**

**SECURITY AGREEMENT**  
**(CHARGE OVER REGISTERED SHARES)**

**DATED 19 JUNE 2019**

**BETWEEN**

**NN1 NEWCO LIMITED**

**and**

**URION HOLDINGS (MALTA) LIMITED**

**ALLEN & OVERY**

**Allen & Overy LLP**

## CONTENTS

Clause	Page
1. Definitions and interpretation.....	1
2. Creation of Security.....	3
3. Restrictions on dealings.....	3
4. Representations .....	4
5. Shares .....	4
6. When Security becomes enforceable.....	6
7. Enforcement of Security .....	7
8. Receiver.....	8
9. Powers of Receiver.....	9
10. Application of proceeds.....	10
11. Expenses and indemnity .....	10
12. Delegation .....	10
13. Further assurances .....	11
14. Power of attorney .....	11
15. Miscellaneous.....	11
16. Release.....	12
17. Calculations and certificates.....	12
18. Governing law .....	13

### Schedule

1. Shares .....	14
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Signatories .....	1
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**THIS DEED** is dated 19 June 2019 and made **BETWEEN**:

- (1) **NN1 NEWCO LIMITED** (registered number 12049737) (the **Chargor**); and
- (2) **URION HOLDINGS (MALTA) LIMITED** (the **Lender**).

**BACKGROUND:**

- (A) The Chargor enters into this Deed in connection with the Bridge Finance Facility Agreement (as defined below).
- (B) It is intended that this document takes effect as a deed notwithstanding the fact that a party may only execute this document under hand.

**IT IS AGREED** as follows:

**1. DEFINITIONS AND INTERPRETATION**

**1.1 Definitions**

In this Deed:

**Act** means the Law of Property Act 1925.

**Bridge Finance Facility Agreement** means the USD 250,000,000 bridge finance facility agreement dated 16 April 2019 between (among others) Nyrstar Sales & Marketing AG, as borrower, and the Lender, as lender.

**Facility Obligations** means all present and future obligations and liabilities (whether actual or contingent and whether owed jointly or severally or in any other capacity whatsoever) of each Transaction Obligor to the Lender under each Finance Document.

**Lock-Up Agreement** means the lock-up agreement dated 14 April 2019 and made between, among others, Nyrstar Sales & Marketing AG, Nyrstar NV, Nyrstar Netherlands (Holdings) B.V., Trafigura Group Pte Ltd and Trafigura Pte Ltd.

**Party** means a party to this Deed.

**Receiver** means a receiver or receiver and manager or administrative receiver, in each case, appointed under this Deed.

**Related Rights** means:

- (a) any dividend, interest or other distribution paid or payable in relation to any Shares; and
- (b) any right, money or property accruing or offered at any time in relation to any Shares by way of redemption, substitution, exchange, bonus or preference, under option rights or otherwise.

**Restructuring Effective Date** has the meaning given to it in the Lock-Up Agreement.

**Restructuring Steps Plan** means the Restructuring steps plan set out at schedule 9 (*Restructuring Steps Plan*) of the Lock-Up Agreement.

**Security Asset** means any asset of the Chargor which is, or is expressed to be, subject to any Security Interest created by this Deed.

**Security Period** means the period beginning on the date of this Deed and ending on the earlier of (i) the Restructuring Effective Date, and (ii) the date on which all the Facility Obligations have been unconditionally and irrevocably paid and discharged in full.

**Shares** means the shares specified in Schedule 1 (Shares).

**Subject Company** means the company identified in Schedule 1 (Shares).

## 1.2 Construction

- (a) Capitalised terms defined in the Bridge Finance Facility Agreement have the same meaning in this Deed unless expressly defined in this Deed.
- (b) The provisions of clause 1.2 (Construction) of the Bridge Finance Facility Agreement apply to this Deed as though they were set out in full in this Deed except that references to the Bridge Finance Facility Agreement shall be construed as references to this Deed.
- (c) Unless a contrary indication appears, any reference in this Deed to:
  - (i) a **Finance Document** or other agreement or instrument is a reference to that Finance Document or other agreement or instrument as amended;
  - (ii) the **Lender** or any other person includes its successors in title, permitted assigns and permitted transferees to, or of, its rights and/or obligations under the Finance Documents;
  - (iii) any **rights** in respect of an asset includes:
    - (A) all amounts and proceeds paid or payable;
    - (B) all rights to make any demand or claim; and
    - (C) all powers, remedies, causes of action, security, guarantees and indemnities,in each case, in respect of or derived from that asset;
  - (iv) the term **this Security** means any Security Interest created by this Deed; and
  - (v) an agreement, instrument or other document **to which it is a party** includes any agreement, instrument or other document issued in the relevant person's favour or of which it otherwise has the benefit (in whole or in part).
- (d) Any covenant of the Chargor under this Deed (other than a payment obligation which has been discharged) remains in force during the Security Period.
- (e) If the Lender considers that an amount paid to it under a Finance Document is capable of being avoided or otherwise set aside on the liquidation or administration of the payer or otherwise, then that amount shall not be considered to have been irrevocably paid for the purposes of this Deed.
- (f) Unless the context otherwise requires, a reference to a Security Asset includes the proceeds of any disposal of that Security Asset.

### **1.3 Third party rights**

- (a) Unless expressly provided to the contrary in a Finance Document, a person who is not a Party has no right under the Third Parties Act to enforce or to enjoy the benefit of any term of this Deed.
- (b) Notwithstanding any term of a Finance Document, the consent of any person who is not a Party is not required to rescind or vary this Deed at any time.
- (c) Any Receiver or any delegate or sub-delegate of the Lender or any Receiver may enforce and enjoy the benefit of any Clause which expressly confers rights on it, subject to paragraph (b) above and the provisions of the Third Parties Act.

## **2. CREATION OF SECURITY**

### **2.1 General**

- (a) The Chargor shall pay or discharge the Facility Obligations in the manner provided for in the Finance Documents.
- (b) All the security created under this Deed:
  - (i) is created in favour of the Lender;
  - (ii) is created over present and future rights, title and interests of the Chargor in the Shares and Related Rights;
  - (iii) is security for the payment, discharge and performance of all the Facility Obligations; and
  - (iv) is made with full title guarantee in accordance with the Law of Property (Miscellaneous Provisions) Act 1994.

### **2.2 Shares**

The Chargor charges by way of a first fixed charge:

- (a) all the Shares; and
- (b) all Related Rights.

## **3. RESTRICTIONS ON DEALINGS**

The Chargor shall not:

- (a) create or permit to subsist any Security Interest over any Security Asset; or
- (b) enter into a single transaction or a series of transactions (whether related or not and whether voluntary or involuntary) to sell, lease, licence, transfer or otherwise dispose of any Security Asset,

except as expressly allowed under the Finance Documents.

## **4. REPRESENTATIONS**

### **4.1 Representations**

The Chargor makes the representations and warranties in this Clause 4 to the Lender.

### **4.2 Shares**

- (a) The Shares are duly authorised, validly issued and fully paid and are not subject to any option to purchase or similar right.
- (b) The Shares represent the whole of the issued share capital of the Subject Company.
- (c) The Chargor is the sole legal and the sole beneficial owner of the Shares.
- (d) The Shares are free of any Security Interest (except for any Security Interest created by or pursuant to the Security Documents) and any other rights or interests in favour of third parties.

### **4.3 Times for making representations**

- (a) The representations and warranties in this Deed (including in this Clause 4) are made by the Chargor on the date of this Deed.
- (b) The representations and warranties under this Deed are deemed to be made by the Chargor by reference to the facts and circumstances at the time these representations and warranties are being made.
- (c) The Repeating Representations are made by the Chargor on the date of this Deed.

## **5. SHARES**

### **5.1 Deposit**

The Chargor shall on the date of this Deed:

- (a) deposit with the Lender or, as the Lender may direct, all certificates and other documents of title or evidence of ownership in relation to the Security Assets; and
- (b) execute and deliver to the Lender all share transfers and other documents which may be requested by the Lender in order to enable the Lender or its nominees to be registered as the owner of, or otherwise obtain a legal title to, any Security Assets.

### **5.2 Changes to rights**

- (a) Subject to Clause 5.2(b), the Chargor shall not take any action or allow the taking of any action on its behalf which may result in the rights attaching to any Security Assets being altered or further shares in the Subject Company being issued without the prior written consent of the Lender.
- (b) Clause 5.1(a) shall not apply to restrict the taking of any action (including without the consent of the Lender) which is prescribed in, or contemplated by, the Restructuring Steps Plan and/or the Lock-Up Agreement.



### **5.3 Calls**

- (a) The Chargor shall pay all calls and other payments due and payable in respect of any Security Assets.
- (b) If the Chargor fails to do so, the Lender may pay any such calls or other payments in respect of any of its Security Assets on behalf of the Chargor. The Chargor shall, immediately on request, reimburse the Lender for any payment made by the Lender under this Clause 5.3.

### **5.4 Other obligations in respect of Security Assets**

- (a) The Chargor shall promptly send to the Lender a copy of, and comply with, all requests for information which are within its knowledge and which are made under any law or regulation or any similar provision contained in any articles of association or other constitutional document or which are made by any listing or other authority, relating to any Security Assets. If it fails to do so, the Lender may elect to provide such information as it may have on behalf of the Chargor.
- (b) The Chargor shall comply with all other conditions and obligations assumed by it in respect of any Security Assets.
- (c) The Lender is not obliged to:
  - (i) perform any obligation of the Chargor;
  - (ii) make any payment;
  - (iii) make any enquiry as to the nature or sufficiency of any payment received by it or the Chargor; or
  - (iv) present or file any claim or take any other action to collect or enforce the payment of any amount to which it may be entitled under this Deed,

in respect of any Security Asset.

### **5.5 Voting rights and dividends**

- (a) Before this Security becomes enforceable the Chargor may continue to exercise (or refrain from exercising) the voting rights and any other rights or powers in respect of the Security Assets.
- (b) Before this Security becomes enforceable if the voting rights or other rights or powers are exercisable by the Lender or its nominee, the Lender (or its nominee) shall exercise (or refrain from exercising) them in any manner which the Chargor may direct in writing. The Lender (or that nominee) shall execute any form of proxy or other document which the Chargor may reasonably require for this purpose.
- (c) Before this Security becomes enforceable all dividends, distributions or other income paid or payable in relation to any of its Security Assets shall be paid directly to the Chargor.
- (d) Before this Security becomes enforceable, the Lender shall use its reasonable endeavours to forward promptly to the Chargor all material notices, correspondence and other communication it receives in relation to any of its Security Assets.

- (e) The Chargor shall indemnify the Lender against any cost, loss or liability incurred by the Lender as a consequence of the Lender acting (or refraining from acting) in respect of any Security Assets as permitted by this Deed on the direction of the Chargor.
- (f) After this Security has become enforceable:
  - (i) the Lender may exercise (or refrain from exercising), in the name of the Chargor and without any further consent or authority on the part of the Chargor, any voting rights and any other rights or powers which may be exercised by the legal or beneficial owner of any Security Asset, any person who is the holder of any Security Asset or otherwise; and
  - (ii) if any Security Assets remain registered in the name of the Chargor, the Chargor irrevocably appoints the Lender as its proxy to exercise the voting rights and other rights or powers in respect of any of its Security Assets.
- (g) If any Security Asset remains registered in the name of the Chargor, the Chargor irrevocably appoints the Lender or its nominee as its proxy to exercise all voting rights in respect of those Security Assets at any time after this Security has become enforceable.

## **6. WHEN SECURITY BECOMES ENFORCEABLE**

### **6.1 Acceleration and consents**

This Security shall become immediately enforceable if:

- (a) a notice has been validly given in accordance with clause 18.14 (Acceleration) of the Bridge Finance Facility Agreement or in circumstances where clause 18.15 (Automatic acceleration – US Bankruptcy Laws) of the Bridge Finance Facility Agreement applies;
- (b) the Lender has obtained the prior written consent of at least 50.1% of the Holders of each of the 2019 Notes, the 2024 Notes and the Convertible Bonds (each as defined in the Lock-up Agreement); and
- (c) the Lender has obtained the prior written consent of the Majority Consenting Lenders (as defined in the Lock-up Agreement).

### **6.2 Discretion**

After this Security has become enforceable, the Lender may enforce all or any part of this Security in any manner it sees fit or as instructed in accordance with the Bridge Finance Facility Agreement provided that pursuant to such enforcement the Shares may:

- (a) not, directly or indirectly, be purchased by or transferred to any party other than the Lender or its Affiliates (as defined in the Lock-up Agreement); and
- (b) only be purchased by or transferred to the Lender or its Affiliates (as defined in the Lock-up Agreement) in furtherance of the implementation of the Restructuring (as defined in the Lock-up Agreement).

### **6.3 Statutory powers**

The power of sale and other powers conferred by section 101 of the Act, as amended by this Deed, shall be immediately exercisable at any time after this Security has become enforceable.

## **7. ENFORCEMENT OF SECURITY**

### **7.1 General**

- (a) For the purposes of all powers implied by statute, the Facility Obligations are deemed to have become due and payable on the date of this Deed.
- (b) Section 103 of the Act (restricting the power of sale) and section 93 of the Act (restricting the right of consolidation) do not apply to this Security.

### **7.2 No liability as mortgagee in possession**

Neither the Lender nor any Receiver shall be liable, by reason of entering into possession of a Security Asset to account as mortgagee in possession or for any loss on realisation or for any default or omission for which a mortgagee in possession might be liable.

### **7.3 Privileges**

The Lender and each Receiver is entitled to all the rights, powers, privileges and immunities conferred by the Act on mortgagees and receivers duly appointed under the Act, except that section 103 of the Act does not apply.

### **7.4 Protection of third parties**

No person (including a purchaser) dealing with the Lender or a Receiver or their agents need enquire:

- (a) whether the Facility Obligations have become payable;
- (b) whether any power which the Lender or a Receiver is purporting to exercise has become exercisable or is being properly exercised;
- (c) whether any money remains due under the Finance Documents; or
- (d) how any money paid to the Lender or to that Receiver is to be applied.

### **7.5 Redemption of prior mortgages**

- (a) At any time after this Security has become enforceable, the Lender may:
  - (i) redeem any prior Security Interest against any Security Asset;
  - (ii) procure the transfer of that Security Interest to itself; and/or
  - (iii) settle and pass the accounts of the prior mortgagee, chargee or encumbrancer (and any accounts so settled and passed will be, in the absence of manifest error, conclusive and binding on the Chargor).
- (b) The Chargor shall pay to the Lender, immediately on demand, the costs and expenses incurred by the Lender in connection with any such redemption and/or transfer, including the payment of any principal or interest.

## **7.6 Contingencies**

If this Security is enforced at a time when no amount is due under the Finance Documents but at a time when amounts may or will become due, the Lender (or a Receiver) may pay the proceeds of any recoveries effected by it into a suspense account or other account selected by it.

## **7.7 Financial collateral**

- (a) To the extent that the Security Assets constitute "financial collateral" and this Deed and the obligations of the Chargor under this Deed constitute a "security financial collateral arrangement" (in each case, for the purpose of and as defined in the Financial Collateral Arrangements (No. 2) Regulations 2003), the Lender may after this Security has become enforceable appropriate all or any part of that financial collateral in or towards the satisfaction of the Facility Obligations.
- (b) Where any financial collateral is appropriated:
  - (i) if it is cash, its value will be the amount standing to the credit of the relevant account on the date of appropriation plus any accrued but uncredited interest;
  - (ii) if it is listed or traded on a recognised exchange, its value will be taken as being the value at which it could have been sold on the exchange on the date of appropriation; or
  - (iii) in any other case, its value will be the market price determined by the Lender in a commercially reasonable manner (including by reference to a public index or independent valuation),

and the Lender shall give credit for the proportion of the value of the financial collateral appropriated to its use.

## **8. RECEIVER**

### **8.1 Appointment of Receiver**

- (a) Except as provided below, the Lender may appoint any one or more persons to be a Receiver of all or any part of the Security Assets if:
  - (i) this Security has become enforceable; or
  - (ii) the Chargor so requests the Lender in writing at any time.
- (b) Any appointment under paragraph (a) above shall be by deed, under seal or in writing under its hand.
- (c) Except as provided below, any restriction imposed by law on the right of a mortgagee to appoint a Receiver (including under section 109(1) of the Act) does not apply to this Deed.
- (d) The Lender is not entitled to appoint a Receiver solely as a result of the obtaining of a moratorium (or anything done with a view to obtaining a moratorium) under Section 1A of the Insolvency Act 1986.

### **8.2 Removal**

The Lender may by writing under its hand remove any Receiver appointed by it and may, whenever it thinks fit, appoint a new Receiver in the place of any Receiver whose appointment may for any reason have terminated.

### **8.3 Remuneration**

The Lender may fix the remuneration of any Receiver appointed by it and any maximum rate imposed by law (including under section 109(6) of the Act) shall not apply.

### **8.4 Agent of the Chargor**

- (a) A Receiver will be deemed to be the agent of the Chargor for all purposes and accordingly will be deemed to be in the same position as a Receiver duly appointed by a mortgagee under the Act. The Chargor shall be responsible for any contracts, engagements, acts, omissions, defaults and losses of a Receiver and for any liabilities incurred by a Receiver.
- (b) The Lender shall not incur any liability (either to the Chargor or to any other person) by reason of the appointment of a Receiver or for any other reason.

### **8.5 Relationship with Lender**

To the fullest extent allowed by law, any right, power or discretion conferred by this Deed (either expressly or impliedly) or by law on a Receiver may after this Security becomes enforceable be exercised by the Lender in relation to any Security Asset without first appointing a Receiver or notwithstanding the appointment of a Receiver.

## **9. POWERS OF RECEIVER**

### **9.1 General**

- (a) A Receiver has all the rights, powers and discretions set out below in this Clause 9 in addition to those conferred on it by any law. This includes all the rights, powers and discretions conferred on a receiver (or a receiver and manager) under the Act and the Insolvency Act 1986.
- (b) If there is more than one Receiver holding office at the same time, each Receiver may (unless the document appointing it states otherwise) exercise all the powers conferred on a Receiver under this Deed individually and to the exclusion of any other Receiver.

### **9.2 Possession**

A Receiver may take immediate possession of, get in and realise any Security Asset.

### **9.3 Sale of assets**

- (a) A Receiver may sell, exchange, convert into money and realise any Security Asset by public auction or private contract and generally in any manner and on any terms which it thinks fit.
- (b) The consideration for any such transaction may consist of cash or non-cash consideration and any such consideration may be payable in a lump sum or by instalments spread over any period which it thinks fit.

### **9.4 Receipts**

A Receiver may give a valid receipt for any moneys and execute any assurance or thing which may be proper or desirable for realising any Security Asset.

### **9.5 Delegation**

A Receiver may delegate its powers in accordance with this Deed.

## **9.6 Other powers**

A Receiver may:

- (a) do all other acts and things which it may consider necessary or desirable for realising any Security Asset or incidental or conducive to any of the rights, powers or discretions conferred on a Receiver under or by virtue of this Deed or law;
- (b) exercise in relation to any Security Asset all the powers, authorities and things which it would be capable of exercising if it were the absolute beneficial owner of that Security Asset; and
- (c) use the name of the Chargor for any of the above purposes.

## **10. APPLICATION OF PROCEEDS**

All amounts from time to time received or recovered by the Lender or any Receiver pursuant to the terms of this Deed or in connection with the realisation or enforcement of all or any part of this Security shall be held by the Lender and applied in the following order of priority:

- (a) in or towards payment of or provision for the Facility Obligations in accordance with the terms of the Bridge Finance Facility Agreement; and
- (b) in payment of the surplus (if any) to the Chargor or other person entitled to it.

This Clause 10 is subject to the payment of any claims having priority over this Security. This Clause 10 does not prejudice the right of the Lender to recover any shortfall from the Chargor.

## **11. EXPENSES AND INDEMNITY**

The Chargor shall:

- (a) immediately on demand, pay to the Lender the amount of all costs and expenses (including legal fees) incurred by the Lender in connection with this Deed including any arising from any actual or alleged breach by any person of any law or regulation, whether relating to the environment or otherwise; and
- (b) keep the Lender indemnified against any failure or delay in paying those costs or expenses.

## **12. DELEGATION**

### **12.1 Power of Attorney**

The Lender or any Receiver may, at any time, delegate by power of attorney or otherwise to any person for any period, all or any right, power, authority or discretion exercisable by it under this Deed.

### **12.2 Terms**

Any such delegation may be made upon any terms and conditions (including the power to sub-delegate) and subject to any restrictions that the Lender or that Receiver (as the case may be) may think fit.

### **12.3 Liability**

Neither the Lender nor any Receiver shall be bound to supervise, or will be in any way responsible for any damages, costs or losses incurred by reason of any misconduct, omission or default on the part of any delegate or sub-delegate, unless such loss or liability is directly caused by the gross negligence or wilful misconduct of that delegate (except any loss or liability which is directly caused by the gross negligence or wilful misconduct of that Lender or Receiver (as applicable)).

### **13. FURTHER ASSURANCES**

- (a) The Chargor shall promptly, at its own expense, take whatever action the Lender or a Receiver may reasonably require for:
  - (i) creating, perfecting or protecting any security over any Security Asset; or
  - (ii) facilitating the realisation of any Security Asset or the exercise of any right, power or discretion exercisable, by the Lender or any Receiver or any of their respective delegates or sub-delegates in respect of any Security Asset.
- (b) The action that may be required under paragraph (a) above includes (without limitation):
  - (i) the execution of any mortgage, charge, transfer, conveyance, assignment or assurance in respect of any asset, whether to the Lender, its nominee or any other person; or
  - (ii) the giving of any notice, order or direction and the making of any filing or registration,which, in any such case, the Lender may consider necessary or desirable.

### **14. POWER OF ATTORNEY**

The Chargor, by way of security, irrevocably and severally appoints the Lender, each Receiver and any of their respective delegates or sub-delegates to be its attorney with the full power and authority of the Chargor:

- (i) if an Event of Default is continuing; or
- (ii) if the Chargor has failed to perform any of its obligations under this Deed,

to execute, deliver and perfect all deeds, instruments and other documents in its name and otherwise on its behalf and to do or cause to be done all acts and things, in each case, which may be required for carrying out any obligation of the Chargor under or pursuant to this Deed or generally for enabling the Lender or any Receiver to exercise the respective powers conferred on them under this Deed or by law.

The Chargor ratifies and confirms whatever any attorney does or purports to do under its appointment under this Clause 14.

### **15. MISCELLANEOUS**

#### **15.1 Continuing Security**

This Security is a continuing security and shall extend to the ultimate balance of the Facility Obligations regardless of any intermediate payment or discharge in whole or in part.

## **15.2 Tacking**

Each Lender shall perform its obligations under the Bridge Finance Facility Agreement (including any obligation to make available further advances).

## **15.3 New Accounts**

- (a) If any subsequent charge or other interest affects any Security Asset, the Lender may open a new account with the Chargor.
- (b) If the Lender does not open a new account, it will nevertheless be treated as if it had done so at the time when it received or was deemed to have received notice of that charge or other interest.
- (c) As from that time all payments made to the Lender will be credited or be treated as having been credited to the new account and will not operate to reduce any Secured Liability.

## **15.4 Release of Chargor's rights**

If the Shares are disposed of as a result of enforcement of this Security, the Chargor irrevocably authorises the Lender (on behalf of the Chargor and without requiring any authority or consent from the Subject Company or any Obligor) to release (in whole or in part) the Subject Company from the liabilities and obligations (present and future, actual or contingent and whether owed jointly or severally or in any other capacity whatsoever) it may have to the Chargor under or in connection with the Finance Documents as a result of the Chargor being a guarantor or security provider (including, without limitation, any liabilities and obligations arising by way of indemnity, contribution or subrogation).

## **16. RELEASE**

At the end of the Security Period, subject to any other agreement between the Chargor and the Lender, the Lender shall, at the request and cost of the Chargor, take whatever action is necessary to release the Security Assets from this Security.

## **17. CALCULATIONS AND CERTIFICATES**

### **17.1 Accounts**

In any litigation or arbitration proceedings arising out of or in connection with this Deed, the entries made in the accounts maintained by the Lender are prima facie evidence of the matters to which they relate.

### **17.2 Certificates and determinations**

Any certification or determination by the Lender of a rate or amount under any Finance Document is, in the absence of manifest error, conclusive evidence of the matters to which it relates.

### **17.3 Day count convention**

Any interest, commission or fee accruing under this Deed will accrue from day to day and is calculated on the basis of the actual number of days elapsed and a year of 360 days or otherwise, in any case where the practice in the relevant market differs, depending on what is market practice in that relevant market.



**18. GOVERNING LAW**

This Deed and any non-contractual obligations arising out of or in connection with it are governed by English law.

**THIS Deed has been executed as a deed and delivered by the Chargor on the date stated at the beginning of this Deed.**

**SCHEDULE 1**

**SHARES**

<b>SUBJECT COMPANY</b>	<b>NUMBER OF SHARES</b>	<b>CLASS</b>
<b>NN2 NEWCO LIMITED</b>	<b>1</b>	<b>A CLASS ORDINARY</b>

## SIGNATORIES

### Chargor

**EXECUTED** as a **DEED** by a director of  
**NNI NEWCO LIMITED** in the presence  
of a witness:

Name: JANE MORIARTY

Title: DIRECTOR

Date:

Name: LYNETTE BIRD

Address:

Title: witness

### Lender

**URION HOLDINGS (MALTA) LIMITED**

By:



FRESHFIELDS BRUCKHAUS DERINGER

65 Fleet Street  
London  
EC4V 1HS

## SIGNATORIES

### Chargor

**EXECUTED** as a **DEED** by a director of  
**NN1 NEWCO LIMITED** in the presence  
of a witness:

---

Name:

Title:

Date:

---

Name:

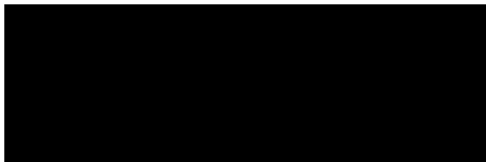
Address:

Title: witness

### Lender

**URION HOLDINGS (MALTA) LIMITED**

By:



Nicolas JOBERT